# MINING, BUSINESS AND STOCKS.

## WEEK ON MINING STOCK EXCHANGE.

Market Improved in Tone and Many of the Active Traders Are Quoted Higher.

#### HOW TETRO HAS ADVANCED.

Yankee Con., Another of the Active Ones in Strong Favor-Sales Made Today.

The week ended with business very brisk on the Mining exchange and the tone of the market generaly improved. The most sensational advance was made by Tetro, which a little over a week ago was difficult to move at 8 cents a share. Today it was in lively demand and brokers had many orders from Tintic to execute, which they were unable to fill at the price their clients wanted them to. The stock sold up to 24 cents a share. Another Tintic stock which has pulled through showing a marked change for the better is May Day, which sold at 13 cents this forenoon. Carisa, which relaxed considerably in the early part of the week, regained some of its strength today. As was expected Daly-West picked up a little on the strength of the increased dividend. Yankee Con. has been on the ascendency for several days and was in demand today up to 45% cents.
The quotations and sales posted today

were as follows: TODAY'S QUOTATIONS.

	Bid.	Asked.
Alice	15	CHICAGO C
Max	20	20 ₺
Bullion Beck	1.25	2.50
Jarisa	161/4	16%
Congor	A CONTRACTOR	121/2
Con. Mercur	1.39	1.42
'reole	35	
Daly.Judge	1.00	2.00
Daly-Judge	9.00	
Daly-West		41.25
Dexter	21/2	
G. & B. Bell	H 12555	1.00
Galena	41/4	Section of
Frand Central	4.10	4.15
Horn Silver		4110
Ingot	174	234
ditto Poll	35	-78
Little Bell., Lower Mammoth	7234	7314
ower Mammoth,	1914	
May Day	131/4	131/4
Northern Light		2
Ontario	4.75	
Petro	11	
Sacramento	261/4	261/2
Silver King		72.00
Silver Shield	834	10
South Swansea	1016	19
Star Con	18%	19
Sunshine	41/2	9
Swangea	30	45
Itah.,	58%	65
Swansea	241/4	2534
United Sunbeam		10
U. S. Mining Co	19.8734	
Valeo		1216
Butler-Liberal		1616
Rocco-Homestake		75
California	6	10
Century	40	50
	-10	10
Emerald		114
o Dine	414	
la eRine	1/2	7
attle Chief	14	5
Manhattan	94	5-16
Martha Washington	21/3	3
New York	9%	30
retro	22	231/2
Victor	141/2	17
Wabash	111%	11%
W. Merning Glory		1,6
White Rock		50
Yankee	44%	45

REGULAR CALL SALES.

Carisa, 2,000 at 15%; 500 at 15%; 500 at 15%; 1,000 at 16%. Shares sold, 6,500. Daly-West, 25 at 40.90; 25 at 41.0). Shares sold, 50.

Bhares sold, 50.

Lower Mammoth, 100 at 72½; 200 at 73; 100 ata 73½; Shares sold, 400.

May Day, 1,000 at 12½; 6,000 at 12¾; 3,500 at 12½; 500 at 12½; 1,000 at 12¾; 500 at 12 Silver Shield, 500 at 914; 500 at 10; 500

at 9%. Shares sold, 1,500. Star Con., 100 at 18%; 500 at 19. Shares sold, 5,200. New York Bonanza, 100 at 214: 600 21; 500 at 2014; 500 at 2014; 2,000 at 5. Shares sold, 3,700.
Tetro, 2,000 at 23; 500 at 2314 s 60;

Wabash, 200 at 11; 1,000 at 11¼. Shares sold, 1,200.

Yankee Con., 100 at 42; 100 at 44; 900, ata 45; 100 at 45½ s 60; 300 at 45¼; 400 at 44½; 300 at 44¾. Shares sold, 2,200.

OPEN BOARD SALES.

Ajax, 500 at 20. Carisa, 500 at 16¼; 500 at 16½; 500 at 5%. Shares sold, 1,500.

Carrsa, 500 at 16½; 500 at 16½; 500 at 16%. Shares soid, 1,500.

Daly-West, 175 at 41;50.

May Day, 7,000 at 13.

Sacramento, 500 at 26¼.

Uncle Sam, 500 at 25½; 1,100 at 25.

Shares soid, 1,600.

Utah, 600 at 64. Martha Washington, 2,000 at 2%

Tetro, 500 at 221/2; 100 at 11/2. Shares Yankee Con., 100 at 45, Naildriver, 100 at 1.25,

RECAPITULATION. Shares. Value. 

Today's totals ......49,925 \$18,449.12 AMONG BINGHAM MINES.

Butterfield Mines Soon to Become Active The Butler-Liberal.

transpires that the Butterfield

It transpires that the Butterfield mines are now the property of the Conglomerate Mining company, a Denver corporation, which with G. Lavagaino as its manager owned the Old Telegraph mine and sold it to the United States Mining company.

It was presumed that when Lavagnino paid off the local indebtedness he was acting as agent for the Paris company which invested so much capital in developing the Butterfield, but it seems the Paris people decided to throw up the sponge, and now the Conglomerate company, composed of French residents of Denver, absolutely owns the property and will resume its operation after plans inaugurated by its the property and will resume its operation after plans inaugurated by its former owners. It is said the great Butterfield tunnel, on which work was suspended at \$,200 feet, will now be extended to the Eagle Bird vein—something over 600 feet—and perhaps continued to Old Jordan lines, less than 2,000 feet distant. The Eagle Bird mines appear to the proper of the continued to the is showing a large tonnage of miling ore, which with radical changes in the

concentrator in connection there is little doubt can be greated at a profit.

The Butterfield tunnel was driven through several very promising veins that for obvious reasons were passed at the time. It is understood they are now to be thoroughly prospected.

Tom Coale, whose resignation of the superintendency of the Butler-Liberal took effect September let, speaks in high terms of the mine. Being one of the best miners in the state and greatly esteemed for his intelligence and reliability, his opinion is of special value.

Mr. Coale had supervision of the Butler from March, 1902. He advocated its consolidation with the Liberal, consummated a few weeks ago, for having become conversant with the lay of the ore bodies he says it to be to the advantage of the two properties to be operated as one.

At the time he began with the Butler

ated as one.
At the time he began with the Butler

At the time he began with the Butler it had no ventilation, and not 30 tons of ore in sight. A circulation of alr was established, and from development work done last year some 1,500 tons of marketable ore was obtained.

This year until the 23rd of June the mine was idle, pending the apex suit, that ended in consolidation. Since June 390 tons of first class ore has been shipped—a part from the Liberal side; while there are now in the ore blus five carloads (135 tons) of shipping, besides about 600 tons of second class that will yield 250 tons of concentrates. During Aug. 282 tons of the first class and 200 tons of the second class were extracted.

tracted.

At the present time the mine is in a healthy condition, with 2,000 tons of shipping ore in sight. As much more can be developed with little work, and if advisable all can be sent o market this fall. It is hard to estimate the amount of ore available that could be milled at a profit if the mine were equipped with a suitable concentrating plant, though it aggregates several hundred thousand tons.

A winze down 50 feet is the onlyopening that has thus far been male below tunnel level.—Bulletin.

DALY-WEST DIVIDEND.

Directors Decide to Make the Increase Regular-05 Cents a Share.

Regular-05 Cents a Share.

As was stated in yesterday's "News" the stockholders of the Dally-West mine will receive more bread money this month than usual. At the meeting of the directors yesterday afternoon it was decided to increase 'be regular dividend to 65 cents a share, which is five cents a share more than has been customary heretofore and amounts to \$117,000. It is not improbable that this amount will be increased before many months; especially if the price of silver keeps around the point 'where it now is. The late increase in the white metal makes a difference in the mine's earnings of from \$8,000 to \$9,000 monthly.

The books of the company close on the 16th and reopen on the 16th inst. The date of payment is Tuesday, the 15th inst.

DIXIE MINE A BIG ONE.

Former Supt, Butler Brings Good News From Southern Utah.

Fred Butler, who has ben serving the Utah & Eastern Copper company As superintendent for some time past, has returned to the city and will shortly enter the service of another well known mining company. In speaking of the Utah & Eastern, otherwise known as the Dixie mine, Mr. Butler says there is no doubt about it being a big mine, and he says people down in that part of the state are beginning to realize this fact. The smelter is running at full blast, and is kept up to its capacity of 50 tons per day. All the teams that can posibly be used are on the road hauling ore from the mine to the reduction works. The mine never looked Fred Butler, who has ben serving the reduction works. The mine never looked better than it does now.

MINERAL SURVEYS ORDERED. Claims Under Process of Patenting in Several Utah Camps.

Orders for mineral surveys were issued from the office of surveyor-general this week as follows:

this week as follows:
Survey No. 5094 for the Ben Harrison.
Stark, Vermont, Wonder, Babble and
Marix lode mining claims, situated in
the Little Cottonwood mining district,
Salt Lake county. Application made by
the Alta-Quincy Mining and Milling
company. Order issued Sept 4. Frank
Anderson, deputy mineral surveyor.
Survey No. 5095 for the L, U. C. Armstrong, Bantam, Fox Quiller, L. A. and
Maverick lode mining claims, situated Maverick lode mining claims, situated in the Little Cottonwood mining dis-trict. Application made by the Alta-

trict. Application made by the Alta-Quincy Mining and Milling company, Order issued Sept. 4. Frank Anderson, deputy mineral surveyor.

Survey No. 5096 for the Ophir Queen, Ophir Queen Nos. 2, 3, 4 and 6 'ode mining claims, situated in the Ophir mining district. Application made by the Ophir-Queen Mining company. Or-der issued Aug. 24, 10th T. Procker. der issued Aug. 24. John T. Breckon,

der issued Aug. 24. John T. Breckon, deputy mineral surveyor,
Survey No. 5097 for the Early Harvest. Victor and Comstock lode mining claims, situated in the Fish Springs mining district. Tooele county. Application made by the Early Harvest Mining company. Order issued Aug. 27. E. A. Vail. deputy mineral surveyor. Survey No. 5098 for the Bloomer No. 1 placer mining claim in unorganized mining district. Utah county. Application made by J. M. Miller and P. Flood. Order issued Aug. 29. J. T. Breckon, deputy mineral surveyor. Survey No. 5099 for the Confidence lode mining claim, Uintah county. Application made by R. G. Rosecamp. Order issued Sept. 1. W. H. Blackburn, deputy mineral surveyor.

debuty mineral surveyor.
Survey No 5100 for the Golden Rule lode mining claims, situated in the Snake Creek mining district, Wasstch county. Application made by the Park City Superlor Mining company. Or-der issued Sept. 2. A. Jessen, deputy

der Issued Sept. 2. A. Jessen, deputy mineral surveyor. Survey No. 5101 for the Catasouqua, Catasauqua Nos. 1. 2. 3 and 4 lode min-ing claims, situated in the Tintic min-ing district. Juab county. Applicant, William H. Cromer. Order Issued Sept. 4. Edward M. LeProhon, deputy miner-

BALANCE SHEET SHOWS LIGHT

ORE AND BULLION SALES

The ore and bullion settlements for the fiscal week ending Sept. 4, did not come up to those of the previous week by \$68,000. This week's totals footed up to \$423,100 against \$491,100 the weak before. The settlements were classified as follows:

Saturday .. ... \$ 25,000 \$ 29,800 Monday . . . . . 40,200 Tuesday . . . . 58,800 Wednesday . . . 44,800 49.80 Thursday .. .. 27,900 Friday .. .. 25,100 Totals .. ..\$221,800

The shipments of copper buillion from the independent smelters during the week aggregated 661.
245 pounds, as follows: United States, three cars, 108,245 pounds; Utah Consolidated, five cars, 301.
000 pounds; Bingham Consolidated, (estimated) three cars to be care to be care. (estimated) three cars, 180,000

## TETRO MAY HAVE THE HUMBUG VEIN.

A Well Known Tintic Operator Believes Such is the Case and The Ore is Identical.

#### LIKES THE LOOKS OF THINGS

Two Cars Being Loaded at Mine Today-Will Reach the Samplers Next Monday.

Has the Tetro struck an extension of the Humbug vein? A well known Tintic operator gives it as his opinion that it has. "I may be mistaken," said he, "but it has been my belief for a long time that no one had gone far enough to the west with their explorations to catch the Humbug vein extension. The recent developments made in the Tetro ground indicates to me that my theory of the situation is correct. The vein encountered may be an entirely separate one, but I am not ready to be-Heve it; consequently the work going on within Tetro territory is interesting and I am watching it very closely.

"The ore found there during the past week is unlike that of the May Day and some other Tintic properties, but it is almost identical with that of the Humbug mine; which strengthens my belief that the Humbug vein has been

encountered, if not, it is a fissure which will eventually lead to it.

"The ore is in place and this is the first time in the history of the property that it has been. Conditions are certainly very bright for the property and if the strike holds out the Tetro ought to make a high producer. An upraise if the strike holds out the Tetro ought to make a big producer. An upraise has been made for a distance of about 35 feet, showing ore for a width of 10 feet with the foot wall yet to be disclosed. The vein appears to widen as the work in the upraise progresses. The vein has also been devloped on the strike for a distance of 20 feet, with good ore on both faces. In the west drift it shows for a width of about six feet, but the true dimensions are yet to be ascertained, as no cross-cutting has been done.

"The assays are holding up well and samples taken across the upraise gave average returns of \$20 ounces silver. None of the assays have shown less than 40 per cent lead."

than 40 per ceilt lead."
"Two cars of the product are being loaded today and will probably reach the sampling will by Monday."

FROM GOLD MOUNTAIN.

Veins of Copper Encountered in the

Annie Laurie Ex. Tunnel. Veins of copper ore keep coming into the tunnel being opened on the Annie Laurie Extesion ground that show up very well with the metal. This is a most encouraging indication, and while it is expected to have to run 150 or 200 feet more to strike one of the veins, it would not be surprising if one

was struck sooner. W. Foster was down from the Sevier mine last week looking for men to work in the mine and mill. He says everything is now about in readiness for regular operation. A test of the mill was made last week, and it went without a hitch or wabble. It is expected to get enough ore started to moving to put the mill into regular

J. M. Jones of the Continental Paint and Varnish copany of Kansas City, accompanied by Ide Cummings and J. D. Dobson of Omaha, were here last week and made a trip to the mineral paint mines near Koosharem. Mr. Jones was here last year and made a number of samples of the mineral, and shipped one carload. The dirt proved of a very good quality, and arrangements were being made to ship a lot of it this spring, but the floods washed the plant away, and it was not until recently the product could be handled again. The gentlemen have returned east, nd will complete preparations to han-

dle the product of these mines.

The deposit is not very extensive, so far as developed, but there is sufficient to pay for the operation of property.-Richfield Reaper.

#### CONCENTRATES.

The stock exchange will be clozed next Monday-Labor day. Three cars of Columbus Con. concentrates are in today's market. Two cars of Latham concentrates will

be sold in today's market. General Manager William A. Far-ish of the Majestic Copper Mining and Smelting company is in Chicago.

T. P. Rigney has entered upon his duties as superintendent of the Summit Placer company's mines near Soldier Summit.

Expert Gunn, of the American Smelting & Refining company, is conducting further examinations in the camp of

A lot of high grade ore is being prepared for shipment from the Dewey mine, near Ibapah, in the Deep Creek

Broker Cal Woods departed today noon for New York where he will meet Mrs. Wods, who has been spending sev-eral months in Europe.

Assistant General Manager May of

the Majestic Copper company arrived from Beaver county this forenoon and expects to return to the mine tonight. The stockholders of the South Wedge

property near Marysvale have a desire to consolidate their interests with the Perjue-Surprise. Stockholders of the latter, however, are not a unit in favor

of the proposition.

Of the big mill at the Bamberger-De Lamar mine in Nevada, the Lode says:
"The mill is now running better than it has been doing since the start, the only trouble being that there is not sufficient power. It is thought that this defect is either in the transmission from the wash or in some of the connections. However, an expert electrician. Mr. Hoywood, will be down here for the purpose of examining into the matter and finding where the trouble lies. The rull has been running through from 300 to 400 tons of ore daily, the latter being the largest amount of rock but through the mill in twenty-four hours, and was accomplished on Friday." hours, and was accomplished on Fris

Treasury Balances.

### COMMERCIAL.

LIVESTOCK.

CHICAGO.

CHICAGO.

Chicago, Sept. 5.—Cattle—Receipts, 400.
Nominal. Good to prime steers, 5. 1926.00; poor to medium 4.1076.25; stockers and ieeders, 2.3944.25; cows, 1.3944.90; heifers, 2.0944.75; canners, 1.5932.90; bulls, 2.99.24.36; calves, 3.5968.75; Texas fed steers, 3.2544.70; western steers, 3.2546.25.
30.000. Steady; others slow. Mixed and butchers, 5.3546.10; good to choice heavy, 5.9975.85; rough heavy, 5.1905.55; light, 5.9905.65; bulk of sales, 5.4595.75.
Sheep-Receipts, 15.000. Sheep and lambs steady. Good to choice wethers, 2.2543.75; fair to choice mixed 2.2543.25; western sheep, 2.5943.75; native lambs, 3.7546.00; western lambs, 3.7546.00; KANSAS CITY.

Kansas City, Sept. 5.—Cattle—Receipts, 2:0. Unchanged. Native steers, 3.0026.50: Texas and Indian steers, 2.3023.60: Texas cows. 1.502.50: native cows and helfers. 1.5024.10: stockers and feeders, 2.1024.00: bulls, 1,6563.90; calves, 2.5025.80: western ste rs, 2.5025.50: western cows, 1.7022.80. Hors.—Receipts, 2.000. Market strong. Bulk of sales, 5.5526.50; heavy, 5.2025.50; packers, 5.2025.70; medium, 5.5025.80; light, 5.5565.90; yorkers, 5.7525.90; pigs. 5.5025.80;

Sheep-Receipts, none. Market nominal. Muttons, 2:6004.00; lambs, 2:9005.25; range wethers, 2:4003.30; ewes, 2:3003.75.

OMAHA. South Omaha, Sept. 5.—Cattle—Receipts, 1.600. Market steady. Native steers, 4.60@ 5.75; cows and helfers, 3.50@4.25; western steers, 3.00@4.25; Texas steers, 2.75@3.50; canners, 2.25@3.50; stockers and feeders, 2.75@4.25; cnives, 3.00@6.25; buils, stags, etc., 2.00@4.60.

Flogs—Receipts, 4.500. Market 5@10c higher. Heavy, 5.25@5.50; mixed, 5.40@ 5.50.

Sheep—Receipts, none. Market steady. Fed muttons. 3.2564.45; wethers. 3.0043.40; ewes, 2.5063.00; common and stockers, 2.0043.40; lambs, 4.0024.75. DENVER.

Denver, Sept. 5.—Cattle—Receipts, 50. Steady. Beef steers, 3.7564.50; cows, 2.506 3.25; stockers and feeders, 3.0063.75; bulls, 1.5093.59

Hogs—Receipts, 300. Market higher. Light packers, 5.9065.00; mixed and heavy, 5.965.95. Sheep-Receipts, 2,300. Market steady, Good fat muttons, 3.0074.00; lambs, 4.0075.00.

> WOOL. ST. LOUIS.

St. Louis, Sept. 5.—Wool—Steady: territory and western mediums, 17@18; fine medium, 15@17; fine, 15@18. Exchange.

New York, Sept. 5.—Close: Sterling exchange nominal, with actual business in bankers' bills at 4.83.15@4.86.40 for demand, and at 4.83.15@4.83.25 for 99 days. Posted rates, 4.84 and 4.87. Commercial bills, 4.83.

#### BUSINESS NOTES.

Brokers state that the past week has shown the first signs of a revival evident for some time past. Several stocks in the local list have moved upstocks in the local list have moved upward a notch, and there has been a very good inquiry for a number, notably Idaho Sugar, of which a large number of transfers have been made. The glowing reports from the Idaho beet fields, brought to town during the week by a number who have visited them, have caused the spurt in that stock. From all indications, the first year of the Idaho company will be a record breaker. The favor with which Idaho Sugars are regarded, is shown in the fact that 50 cents per share premium is offered for the new Fremont stock, though that factory will not be running until a year from the present time, and only the first 10 per cent of its certificates have been issued.

The Deseret Savings bank paid its regular dividend during the week.

The Utah Sugar preferred will pay its regular dividend on the 30th; Z. C. M. I., Home Fire, Amalgamated Sugar, State Bank and Zion's Savings bank follow early in October. Following are latest quotations.

latest quotations.
Descret National bank\$280 00
Z. C. M. I 163 50
Home Fire Insurance Co 137 50
The Utah Sugar Co., pfd 9 65
The Utah Sugar Co., com 3 65 ]
State Bank of Utah 147 50
Deseret Savings bank 258 00
Zion's Savings Bank & Tr. Co., 135 00
Provo Com. & Savings bank 130 00
Lehi Com, & Savings bank 100 00
Thatcher Bros. Bkg. Co., Logan. 120 00
First National bank, Ogden 220 00
Davis Co. bank, Farmington 107 50
Barnes Banking Co., Kaysville., 230 00
Ogden Savings bank 148 00
Corsolidated W. & M. Co., pfd 94 00
Consolidated W. & M. Co. com., 50 00
Greeley Sugar Co 112'00
Amalgamated Sugar Co., pfd 93 50
Amalgamated Sugar Co., com 95 00
Idaho Sugar Co
Lewiston Sugar Co
Prevo Woolen Mills Co 65 00 1
Peoples' Co-op, Lehi 10 00
BONDS
thurth bonds
Con. Ry. & Power Co., bonds 100
S. L. C. Railroad bonds 1014
Sumpter Valley railroad 10114

Utah Light & Power Co. bonds. . 101 The fine new addition to the Holy

Cross hospital has been completed, and is being furnished and prepared for early occupation. Plans have been completed by Ware & Treganza for two brick cottages for Stephen Hayes in the First ward, to

M. H. Walker's new residence on east South Temple street is now enclosed and makes a very attractive appearance from the street.

Building permits were issued during the week as follows: Peter Rasmussen, 766 West Seventh South, two-room frame cottage, \$400.

H. Hope, 1024 West Eighth South, three-room frame cottage, \$500.

Mrs. S. Webb, 361 West First North, frame home 550.

frame barn, \$50.

John Beck, Seventeenth East between Ninth and Tenth South, six-room stone cottage, \$1,000.

Mrs. Emily Newcomb, 1085 First street, brick cottage, \$2,500.
Croxford Bros., 867 East Eighth South, five-room brick cottage, \$1,800.
Oliver B. Ostier, 427 North Second West, brick addition, \$700. Total, \$6,950.

J. H. Cragin, superintendent of con-struction of the San Pedro road, just purchased of Mrs. Annie Naylor a seven-room brick and 250x112 of ground on the northwest corner of Eleventh South and Thirteenth East streets, for \$2,500 the sale and the sale streets. South and Thirteenth East streets, for \$2,500, the sale was negotiated through the Tuttle Bros. & Woolley agency. Nicholas Schmittroth, manager of

the Jefferson Consolidated mine Little Cottonwood canyon, has a bought a home at 275 H street of F. M. Castleton, a seven-room modern brick, and 4x7 rods of ground, for

#### والمراجع المراجع المرا Salt Lake Bank Clearings

Salt Lake clearings for the past week as compared with the same week a year ago were Aug. 31, \$ 537,678.33 Holiday.

Sept. 1. 514,294.34 \$ 700,766.07

Sept. 2. 407,767.07 511,540.62

Sept. 3. 513,926.91 533,597.42

Sept. 4. 427,613.87 566,543.05

Sept. 5. 336,048.98 365,056.51

Total .. \$2,737,336.53 \$2,677,503.67

#### Today's Metal Quotations.

Local settling prices as re-ported by the American Smelt-ing and Refining company:

COPPER, - - 12% \$3.50 LEAD, - -

New York Quotations:

COPPER, 13.75@13.871/2 LEAD, - - \$4.35 

\$3,000. This sale was also made by the Tuttle Bros. and Woolley agency.

Salt Lake City stands thirty-fifth this week in the list of cities whose clearings for the week ending Thursday evening last are published by Bradstreet. The figure given is \$2,629,-395, an increase of 1.4 per cent over the figure for the corresponding week of last year. Seventeen cities show a decrease in their clearings, the heaviest being 41.1 per cent at Savannah. The greatest gain is at Jacksonville, Fla., 122.8 per cent.

BANK STATEMEN	T.
New York, Sept. 5The sta	tement of
averages of the clearing house this city for the week shows:	Daliks U
Loans	\$924,415,800
Increase	1,304,300
Deposits	918,131,300
Decrease	1,992,600
Circulation	43,871,400
Decrease	47,000
Legal tenders	74,093,800
Decrease	1,617,200
Specie	172,736,000
Decrease	2,261,90
Reserve	246,826,800
Decrease	3,879,100
Reserve required	229,532,82
Decrease	498,156
Surplus	17,296,975
Decrease	3,380,950
Ex. U. S. deposits	26,605,578
Decrease	3,398,300

#### Cuban Trade.

Cuban Trade.

London, Sept 5.—The report of the British minister at Havana, Mr. Garden, on the trade of Cuba for 1902 was issued today. He says:

"The prospect of the reciprocity convention between Cuba and the United States being eventually sanctiond by Congress has not failed to affect British trade by deterring Cuban merchants from accepting proposals to open up business relations with British manufacturers. There can be no doubt that with or without the reciprocity convention British merchants have to bestir themselves if they wish to retain their present share of Cuban trade.

"Combination alone is likely to prove effective in maintaining our commercial position in this part of the world."

Reviewing Cuban trade Mr. Garden says: "It is encouraging to note the steady increase in vegetables for export and the development of Cuba's resources other than tobacco and sugar."

#### PRODUCE AND TRADE.

Improvement Indicated in Reports From Agencies.

New York, Sept 4.-Bradstreet's tomorrow will say: "Crop developments have been mostly favorable, fall jobbing trade reports indicate further improvement and monetary conditions show less tension. The tone of general business is conservative and the ten-dency is to eliminate anything in the nature of speculation or over-extension

'Manufacturing Industry shows continued activity except in such lines as cotton and silk production, the influence of special conditions, and some lines of iron and steel. Evidence of an approaching slackening in the output of anthracite coal is to be seen. "Some improvement is noted in the car scarcity trouble and gross earnings of railways continue large, but increas-ed cost of operations and heavy improvement limit net receipts.

"Failures show only the usual mid-summer volume so far as number is concerned, but average suspensions foot up a larger total of liabilities, particularly of small financial institutions and manufacturers. Collections are still rather backward, though some improvement is noted where backward crops have been realized upon.

"Wool is firm on demand sufficient to cover sales of goods. Lumber is active and firm at the west, but leather is slow and draggy at the east, where labor conditions are not altogether set-"Wheat, including flour, exports for the week ending Sept. 3 aggregate 3.131,239 bushels, against 3,245,056 bush-els last week, 6,275,299 bushels this week last year, 4,406,064 in 1901 and 3,373,100 bushels in 1900.

For nine weeks of the cereal year, since July 1, they aggregate 28,210,128 bushels, against 43,052,596 bushels in 1902, 51,107,507 in 1901 and 27,299,019 in

"Corn exports for nine weeks of the oresent cereal year aggregate 9,141.306 bushels, against 775,355 bushels in 1902, 9,849,949 in 1901 and 31,695,600 in 1900. "Business failures in the United States for the week ending Sept. 2, 169, against 142 last week, 133 in the like week of 1902, 129 in 1901 and 154 in 1900. "In Canada failures for the week number 18, against 25 last week and 14 in the same week a year aga."

number 18, against 25 last week and 14 in the same week a year ago."

New York, Sept. 4.—R. G. Dun & Co.'s weekly review of trade tomorrow will say: "A striking contrast appears when comparison is made with the corresponding week of last year in trade. Prices were then tending upward in many branches of industry, new history was coming forward. new business was coming forward more rapidly than it had been, and in the security market all records for ac-tivity and high prices were being sur-passed.

"Later events have demonstrated that the situation was unhealthy, and speculative excesses have been follow-ed by reaction and readjustment. Conservatism was then the exception; it is now the rule. Prospects for steady

gains and their maintenance are brigh-ter under the prescut system.

"Legitimate business will continue to suffer from speculation and the high rate for exchange will militate against industrial expansion, but in the long run a larger degree of caution should prove beneficial.

"Buyers are still coming to the lead-ing markets in great numbers and tealify to the sound condition of business in the interior. Manufacturing clants are busy throughout New England, and from the cotton mills, and there is a notable activity in wearing apparel at the south, while prospects for a large fall retail trade is bright

everywhere.

"Already there is traffic congestion at several points, despite the fact that crops only have just commenced to move, and railway earnings in August show gains of 9.3 per cent over last year and 17.4 per cent over 1901. Unprofitably low prices have had the effect of curtailing production in the iron and steel industry.

"More machinery will be idle next week at the cotton mills, as the raw material is coming forward very slow-ly, and available stocks are being held at prohibitive prices. Wool is firm at the eastern markets.

"Fallures this week in the United States are 191 against 176 last week. 203 the preceding week and 200 in the corresponding week last year, and in Canada 7, against 33 last week, 8 the

preceding week and 19 last year."

### WHERE BUSINESS BOUNDS FORWARD.

George T. Odell Tells of Developing Resources and Expanding Trade in Idaho.

#### INTERESTING TRIP BY WACON.

Soil is Fertile, Crops Large, Cattle Fat And Sleek, and New Canals Are Being Built.

Geo. T. Odell, manager of the Consolidated Wagon and Machine company, has just returned from a big wagon trip around the Star valley and Snake River country. Accompaning him were Messrs. E. A. Burrell of Monspeller and E. W. Croft of Wyoming. They all speak glowingly of the wonderful possibilities of that country from an agricultural and stock-growing standpoint.

The distance from Montpelier to Idaho

Falls by wagon is about 175 miles, over an extremely fertile, well watered county, which Mr. Odell says is just starting out in its career. Oats, lucern, timothy, redtop, and wild grass are the principal crops, though small fruits and garden vegetables grow abundantly. Fat cattle are seen on every hand, and the valley is literally covered with hay stacks. Several creameries and cheese factories are in active operation, and all find a ready market for their products. The Star valley, upper and lower, is about 45 miles in length and is principally watered by the Sait river.

Mr. Odell states that in addition to the the many canals already existing, he was informed that a local company had been organized to build another at a cost of about \$75,000, from which it is in-tended to furnish water for the bench lands in the lower valley, many thou-sand acres of which are not yet under cultivation. The present population of the Star valley, he states, is close to

the Star valley, he states, is close to 4,000.

Crossing the south fork of Snake river at Booth's Ferry, 90 miles east of Idaho Falls, the party came upon an area of nearly 50,000 acres of uncultivated bench land. The ride from the ferry to Idaho Falls crossing the Snake river to the south side, and passing through fertile Swan valley, is exceptionally interesting. Mr. Odell thinks there is no better stock raising country in the whole mountain region. He says he would not be surprised within the next six or seven years, to see this entire country populated heavily. He speaks specially of the pleasant visit they paid to Mr. Johnson's ideal ranch, nine miles south of Afton; also of their entertainment by Messrs. Lowe and Heaps of Afton and Thayne, and by Mr. Nowlin at his ranch on the Snake river.

Snake river.

The visit of Mr. Odeil and his associates was made to investigate the country tributary to Afton, with a view to establishing a permanent supply depot there. Their report was so favor-able that the Consolidated Wagon & Maching company will put in a house and stock at once.

STATEMENT OF CLEARINGS. New York, Sept. 4 .- The following table, compiled by Bradstreet, shows the

bank clearings at the principal cities for the week ended Sept. 3, with the percentage of increase and decrease as compared with the corresponding week New York ......\$ 931,217,749 .... 24.5 Chicago... 157,862,011 20.9 .... Chicago...... Beston ..... Philadelphia ..... 1\$3,817,328 9.2 100,924,249 13.7 100,924,249 13.7 46,574,489 24.4 38,438,402 16.9 32,309,096 20.8 19,387,591 21.4 18,978,700 12.3 19,586,993 23.6 5,090,180 42.2 St. Louis ...... Pittsburg ....... San Francisco .... Baltmore ......... Kansas City ..... Los Angeles ..... St. Joseph ..... 4.347,853 .... 5.055,232 38.8 Denver Salt Lake City.... 2,629,395 1.4 2,824,585 6.4 Portland, Or...... Spokane, Wash...

facoma .... ..... Helena ..... 708,961 50.6 Totals, U. S.... \$1,659,230,161 ... 11.2 Putside New York 728,012,412 14.5 ... Totals, Canada. 46,747,053 4.7 ...

California Vintage.

San Francisco, Sept. 5.—The California vintage of 1963 has commenced. From now until the advent of the heavy rains it will be in progress. The climatic conditions this year have

rather tended to retard the picking of the grapes. Owng to cool weather, the grapes have been slow in ripening but with the continuance of the warm weather of the last week or so the grapes will mature rapidly and produce the requisite amount of saccharine matter. It is agreed, however, that generally the crop will be of generous proportions but even the best informed wine men hesitate to place an exact estimate on the size of the crop. Last season was an exceptional one in this respect, 350,000 tons of grapes having been crushed, from which 25,000,000 gallons of fry wine and 15,000,000 gallons of sweet wine were obtained, a total of 40,000,000 gallons, exclusive of the brandy production. It is not thought that this vintage will be equal in quantity, but it is believed it will not be far in the rear, though owing to the condition of the market the manufacture of sweet wines will be less. facture of sweet wines will be less.





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